

# Fixed Rate Cap Election Form



Please complete one form per fixed home loan.

Bankwest, a division of Commonwealth Bank of Australia  
ABN 48 123 123 124 AFSL/Australian credit licence 234945



For any questions or information about your account, conditions of use, interest rates or fees and charges please call the Bankwest Customer Help Centre on 13 17 19.

To: Bankwest, a division of Commonwealth Bank of Australia  
ABN 48 123 123 124 AFSL/Australian credit licence 234945 ("the Bank")

Reference Number:

## Section 1 – Account details

1. Full name:

2. Full name:

3. Full name:

4. Full name:

Account Number or Loan Amount:

Fixed rate product:

☐ Complete Fixed

☐ Standard Fixed

Fixed rate term:

☐ 1 year

☐ 2 years

☐ 3 years

☐ 4 years

☐ 5 years

Repayment Type:

☐ Interest Only

☐ Principal & Interest

## Section 2 – Please fill in EITHER Section 2a or 2b

### Section 2a – Fixed Rate Cap Fee Agreement



Please only complete Section 2a if you would like to cap the rate of your Fixed Rate Home Loan

☐ I/We apply, on the terms and conditions set out below, to cap the fixed interest rate which applies to the loan described in section 1:

Cap Rate % p.a.

#### Terms and Conditions

- The rate for the fixed rate period of the loan is not to exceed the cap rate.
- The cap rate will only apply to a loan which is advanced (in whole or in part) or transferred to a fixed rate within three (3) months from the date of this application ("the cap rate period")
- If the loan or any part of the loan is advanced or transferred to a fixed rate within the cap rate period, the rate for the fixed interest rate period of the loan will be the lesser of the cap rate or the Bank's fixed reference rate for Bankwest-branded loans at the date the loan is advanced (in whole or in part) or transferred to a fixed rate.
- The Fixed Rate Cap Fee is either: 0.15% of the actual amount of the loan or the amount transferred, OR \$450 whichever is greater.
- Your fixed rate cap fee will be charged to your Home Loan account upon settlement/product transfer.

### Section 2b – No Fixed Rate Cap



Please only complete Section 2b if you WOULD NOT like to cap the rate on your Fixed Rate Home Loan

- ☐ I/We acknowledge that the Bankwest representative has discussed with me/us the benefits of the Fixed Rate Cap.
- I/we hereby declare that I/we do not wish to take the Fixed Rate Cap.
  - I/we acknowledge that the interest rate which will apply to my/our Fixed Rate Loan is the interest rate which prevails at the date my/our loan is advanced or transferred to a fixed rate. I/we acknowledge this means that if the Bank's fixed rate interest reference rate increases prior to my/our loan being advanced or transferred, the higher rate will apply to my/our loan.

OR

## Section 3 – Execution

### Executed by Applicant(s)

Signature of Applicant 1

Date

Signature of Applicant 2

Date

Signature of Applicant 3

Date

Signature of Applicant 4

Date